

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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:
RAYMOND BALESTRA, *individually and* :
on behalf of all others similarly situated, :
:
Plaintiff, : 17-cv-10001 (VSB)
:
- against - : **ORDER**
:
:
ATBCOIN LLC, EDWARD NG, and :
HERBERT W. HOOVER, :
Defendants. :
:
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VERNON S. BRODERICK, United States District Judge:

Lead Plaintiff Raymond Balestra (“Lead Plaintiff” or “Balestra”) has filed a motion requesting clarification of how Lead Counsel is to provide notice to class members. (Doc. 87.) In my Preliminary Approval Order, I quoted Lead Plaintiff’s representation that “Defendants have informed counsel for Plaintiffs that they are unlikely to have names, e-mails, or physical addresses for potential class members.” (Doc. 86 (“Preliminary Approval Order”) at 10–11 (quoting Doc. 65 (“Pl.’s Preliminary Approval Mem.”) at 24).) I therefore found that Lead Plaintiff’s plan to publish the notice on a national wire service, on Lead Counsel’s firm website, on a leading blockchain news and media outlet called CoinDesk.com, and on a Reddit forum dedicated to ATB Coin, constituted the best notice practicable under the circumstances. (*See* Preliminary Approval Order 10–11.) Nevertheless, the Settlement Agreement still requires:

No later than seven (7) calendar days after entry of the Order for Notice and Hearing, each Defendant shall provide to Class Counsel, or the Claims Administrator, whatever information it possesses, if any, or with reasonable effort can obtain, listing the names and last known addresses of the persons and entities who were ATB securities purchasers during the Class Period.

(Doc. 66-1 (“Settlement Agreement”) ¶ 17.) Likewise, Lead Plaintiff proposed in his

memorandum in support of his motion for preliminary approval that the “[d]eadline for mailing the Notice and Claim Form to Settlement Class Members” be set for “[n]o later than 31 business days after entry of Preliminary Approval Order.” (Pl.’s Preliminary Approval Mem. 25.) I set the deadline accordingly. (*See* Preliminary Approval Order 13.) Therefore, it is hereby ORDERED that:

- (1) In accordance with Paragraph 17 of the Settlement Agreement, on or before April 5, 2022, each Defendant shall provide to Class Counsel, or the Claims Administrator, whatever information it possesses, if any, or with reasonable effort can obtain, listing the names and last known addresses of the persons and entities who were ATB securities purchasers during the Class Period.
- (2) In accordance with Paragraph 9(a) of the Settlement Agreement, on or before April 18, 2022, the Claims Administrator and Lead Counsel shall cause the Summary Notice to be published on a national wire service, on Lead Counsel’s firm website, on www.coindesk.com, and on <https://www.reddit.com/r/ATBcoin>.
- (3) In accordance with my Preliminary Approval Order, on or before May 11, 2022, the Claims Administrator shall mail the notice and claim form to those Settlement Class Members, if any, for which Defendants have provided the names and last known addresses.

The Clerk of Court is respectfully directed to terminate the motion pending at

Doc. 87.

SO ORDERED.

Dated: April 4, 2022
New York, New York



Vernon S. Broderick
United States District Judge